

# Exhibit 33

Deposition of Dana F. White (August 10,  
2017) (excerpted)

UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

CUNG LE; NATHAN QUARRY, JON	)	
FITCH, on behalf of	)	
themselves and all others	)	
similarly situated,	)	
	)	
Plaintiffs,	)	
	)	
vs.	)	Case No.
	)	2:15-cv-01045-RFB-(PAL)
	)	
ZUFFA, LLC, d/b/a Ultimate	)	
Fighting Championship and	)	
UFC,	)	
	)	
Defendant.	)	
_____	)	

HIGHLY CONFIDENTIAL

CONTINUED VIDEOTAPED DEPOSITION OF

DANA F. WHITE, VOLUME II

LAS VEGAS, NEVADA

AUGUST 10, 2017

9:04 A.M.

REPORTED BY:  
MICHELLE R. FERREYRA, CCR No. 876  
JOB NO. 51038

<p style="text-align: right;">538</p> <p>1 [REDACTED]  2 [REDACTED]  3 [REDACTED]  4 [REDACTED]  5 [REDACTED]  6 [REDACTED]  7 [REDACTED]  8 [REDACTED]  9 [REDACTED]  10 <b>Q. Okay. Are you familiar with Don King?</b>  11 A. Very.  12 <b>Q. Okay. Who's Don King?</b>  13 A. Promotor, boxing promotor.  14 <b>Q. Okay. And do you know what an option</b>  15 <b>contract is in boxing?</b>  16 A. An option contract?  17 <b>Q. Yes.</b>  18 A. No.  19 <b>Q. Do you know if -- you -- you've made some</b>  20 <b>public statements about the way boxing used its</b>  21 <b>contracts to control heavyweight division; right?</b>  22 A. About how boxing uses its contracts to  23 control the heavyweight division?  24 <b>Q. The way -- well, the way Don King --</b>  25 <b>promoters, such as Don King, would use their contracts</b></p>	<p style="text-align: right;">540</p> <p>1 <b>DANA WHITE - HIGHLY CONFIDENTIAL</b>  2 generated by a UFC pay-per-view event compared to a UFC  3 non pay-per-view event?  4 MR. ISAACSON: Do you have a time period for  5 this? Are you asking current or all the time?  6 BY MR. DELL'ANGELO:  7 <b>Q. Do you know generally?</b>  8 A. No.  9 [REDACTED]  10 [REDACTED]  11 [REDACTED]  12 [REDACTED]  13 [REDACTED]  14 [REDACTED]  15 [REDACTED]  16 [REDACTED]  17 MR. DELL'ANGELO: Okay. Okay. That document  18 there is seven --  19 BY MR. DELL'ANGELO:  20 <b>Q. Is it -- is it true --</b>  21 <b>MR. DELL'ANGELO: Can I also have 127,</b>  22 <b>please?</b>  23 <b>BY MR. DELL'ANGELO:</b>  24 <b>Q. That you don't view boxing as competition to</b>  25 <b>the UFC?</b></p>
<p style="text-align: right;">539</p> <p>1 <b>DANA WHITE - HIGHLY CONFIDENTIAL</b>  2 <b>to control heavyweight division. Do you recall that?</b>  3 MR. ISAACSON: Objection to form.  4 THE WITNESS: No, I don't remember, but --  5 BY MR. DELL'ANGELO:  6 <b>Q. Okay. Are you familiar with the term "lineal</b>  7 <b>championship -- champion" in boxing?</b>  8 A. What is it?  9 <b>Q. I'm asking you --</b>  10 A. No.  11 <b>Q. -- if you know what it is? Okay. If you</b>  12 <b>don't know what it is, that's fine.</b>  13 <b>What's the -- the typical UFC license fee for</b>  14 <b>a TV event?</b>  15 A. Oh, I have no idea.  16 <b>Q. Okay. All right. Do you know how -- what</b>  17 <b>level of revenue a UFC pay-per-view generates versus a</b>  18 <b>TV only event?</b>  19 A. I don't know the --  20 MR. ISAACSON: Objection to form.  21 THE WITNESS: No. I don't know the exact.  22 BY MR. DELL'ANGELO:  23 <b>Q. Okay. Actually, let -- let me reask the</b>  24 <b>question. Because I know we'll want it clear.</b>  25 <b>Do -- do you know what -- how the revenue is</b></p>	<p style="text-align: right;">541</p> <p>1 <b>DANA WHITE - HIGHLY CONFIDENTIAL</b>  2 MR. ISAACSON: Objection to form.  3 THE WITNESS: I do. Sure.  4 BY MR. DELL'ANGELO:  5 <b>Q. Okay.</b>  6 A. For dates and -- you know, for dates and  7 venues. I told you before, on a Saturday night, I've  8 got to get people to stay home and watch fights. And,  9 you know, if they're on the same night, their  10 demographic is a little older than ours, but, you know,  11 we -- we -- we do compete for some things.  12 MR. DELL'ANGELO: 107 or 108?  13 MR. KOFFMAN: I'm sorry?  14 MR. DELL'ANGELO: 107 or 108?  15 (Exhibit 109 marked.)  16 BY MR. DELL'ANGELO:  17 <b>Q. Mr. White, I'm handing you what I've marked</b>  18 <b>as Exhibit 108. 108 is an MMA Junkie article by John</b>  19 <b>Morgan, dated May 9, 2011.</b>  20 A. Yep.  21 MR. DELL'ANGELO: Check if the last one was  22 108. Do you know for 108 or 109?  23 BY MR. DELL'ANGELO:  24 <b>Q. Just take a look at that for a moment.</b>  25 <b>MR. DELL'ANGELO: Just for the record, I -- I</b></p>

21 (Pages 538 to 541)

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1                   **DANA WHITE - HIGHLY CONFIDENTIAL**

2   **think I said 108. This should be 109. Thanks. I'll**

3   **remark the MMA Junkie article from May 9, 2011 as 109.**

4   **BY MR. DELL'ANGELO:**

5       **Q. All right. Did you get a chance to -- just**

6   **take look at that Mr. White.**

7       A. Read it, no.

8       **Q. Okay. Let me just direct your attention on**

9   **the first page there.**

10      A. Uh-huh.

11      **Q. If you -- of you look at the beginning here,**

12   **do you understand that there's a discussion about**

13   **boxing?**

14      A. Yep.

15      **Q. Okay. And the third paragraph down, you're**

16   **quoted as saying, "I think boxing and the UFC can**

17   **co-exist." Do you see that?**

18      A. Yep.

19      **Q. Okay. And did you say that in 2011?**

20      A. Probably, yeah.

21      **Q. All right. Did you believe it to be true at**

22   **that time?**

23      A. Yes.

24      **Q. Do you still believe it to be true?**

25      A. Yes.

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2 Q. Okay. If you look down two more paragraphs,

3 it says, "Hell no," White said. Do you see that?

4 A. Yeah.

5 Q. And after that, you're quoted as saying, "We

6 don't look at it like we're in competition. People who

7 are real fight fans are fight fans, whether it's MMA or

8 it's boxing," closed quotes. Do you see that?

9 A. Yeah.

10 Q. Okay. And in 2011, was it your view that UFC

11 wasn't in competition with boxing?

12 MR. ISAACSON: Objection to form.

13 THE WITNESS: Yeah, no. We're -- we're not

14 in competition with boxing.

15 BY MR. DELL'ANGELO:

16 Q. Okay. All right. You can set those aside.

17 A. We compete over certain things, venues and

18 nights, but --

19 Q. But in terms of, you know, as a market,

20 you're -- you're not in competition with boxing?

21 MR. ISAACSON: Objection to form.

22 MR. DELL'ANGELO: I'll withdraw the question.

23 It's fine.

24 (Exhibit 110 marked.)

25 \\\

[illegible]

545

Row	Bar Length (approx. % of total width)
1	85
2	70
3	60
4	20
5	85
6	35
7	85
8	90
9	70
10	85
11	20
12	30
13	40
14	90
15	80
16	25
17	25
18	55
19	65
20	85

<p>546</p> <p>[REDACTED]</p>	<p>548</p> <p>[REDACTED]</p> <p>12 Q. Okay. Let me show you what I'm marking as</p> <p>13 Exhibit -- as Exhibit 101 -- I'm sorry. 111.</p> <p>14 (Exhibit 111 marked.)</p> <p>15 BY MR. DELL'ANGELO:</p> <p>[REDACTED]</p>
<p>547</p> <p>[REDACTED]</p>	<p>549</p> <p>[REDACTED]</p> <p>10 Q. Okay. All right.</p> <p>11 (Exhibit 112 marked.)</p> <p>12 BY MR. DELL'ANGELO:</p> <p>[REDACTED]</p>



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2 Q. Do you see that? Okay.

3 And just under that it says, "Distributions,"

4 correct?

5 A. Yeah.

6 Q. Okay. And what was the amount of

7 distributions that were made to you and the other

8 owners of Zuffa for the period ending December 31,

9 2009?

10 A. \$305,000.

11 Q. Are you sure that's correct?

12 A. No.

13 Q. Because if you look at --

14 A. It's wrong?

15 Q. It's says -- it's in thousands; right. So

16 wouldn't it be \$305 million?

17 A. Oh, awesome. All right.

18 Q. All right. And you weren't -- were you even

19 aware of the size of the distribution to you?

20 A. No.

21 Q. Okay.

22 A. If I cared about the money, I'd be gone with

23 everybody else. I'm still here.

24 Q. You -- you said a number of times, actually,

25 that you don't really care about money; right?

[illegible][illegible][illegible]

562

564

1 **DANA WHITE - HIGHLY CONFIDENTIAL**  
2 A. No.  
3 Q. Any reason to believe that this is not the  
4 combined -- a true and correct copy of the Combined  
5 Financial Statements at Zuffa For The Years Ended  
6 December 31, 2012 and 2013?  
7 A. No.  
8 Q. Okay. Would you please turn to page 5 of the  
9 document.  
10 A. (Witness complies.)  
11 Q. And if you look at the far left column,  
12 "Balance as of December 31, 2011"?  
13 A. Yeah.  
14 Q. Do you see under that, there's distributions?  
15 A. Yeah.  
16 Q. And what was the distribution to yourself and

563

565

27 (Pages 562 to 565)

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<div>566</div> <div>[REDACTED]</div>	<div>568</div> <div>[REDACTED]</div>
<div>567</div> <div>1 DANA WHITE - HIGHLY CONFIDENTIAL</div> <div>2 MR. DELL'ANGELO: Exhibit 118?</div> <div>3 MR. KOFFMAN: Yeah.</div> <div>4 (Exhibit 118 marked.)</div> <div>5 BY MR. DELL'ANGELO:</div> <div>[REDACTED]</div>	<div>569</div> <div>[REDACTED]</div>